

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:

BHF CHICAGO HOUSING GROUP
B, LLC (ICARUS)

Debtor.

Case No. 20 BK 12453

Chapter 11

Judge: Hon. Jack B. Schmetterer

ORDER ON APPLICATION TO EMPLOY [DKT. NO. 59]

THIS MATTER COMING ON TO BE HEARD upon Debtor's Application to Employ Amherst Consulting, LLC as Sale Advisor to Bankruptcy Estate and Creditors, pursuant to the hearing held on August 4, 2020 at 10:00 a.m., IT IS HEREBY ORDERED THAT:

1. The application is continued to August 18, 2020 at 10:30 a.m., at which time the engagement agreement terms shall be discussed. It will be addressed, *inter alia*, the stated terms that the scope of service that the sale advisor agrees to undertake will be as an advisor to "the bankruptcy estate, as a fiduciary to the estate and its creditors, in this capacity," [Dkt. No. 59, at 14], which stands in seemingly contrast to the limitation of liability terms that "any duties of [the sale advisor] arising out of its engagement pursuant to this [a]greement shall be owed solely to the [Debtor] and its bankruptcy estate." [Dkt. No. 59, at 16].
2. At the continued hearing, the Court will also consider, in light of the concerns raised as to why the employment of a sale advisor would be beneficial to the estate, whether the "Sale Procedures Order" [Dkt. No. 54] should be amended so that the currently set potential Auction (to be held on October 2, 2020 at Clark Hill PLC via video conference if necessary) shall be modified so that the potential Auction shall take place in open court instead on October 6, 2020 at 1:30p.m. via telephone conference with Court-Solutions.

ENTER:

Jack B. Schmetterer
United States Bankruptcy Judge

Dated this 4 day of August 2020